make investments because they don't know well enough what is good for them. And maybe there are apps that make it too user friendly to buy stocks, so maybe that leads to imprudent decisions.

I find it shocking that we would actually contemplate limiting grown adults' ability to make their own decisions. I wasn't sure where Mr. Gensler came out on this, and in some respects, I think, he indicated that there may be some sympathy to this paternalistic view that I think would be a very, very big mistake.

So the nomination process just never alleviated the concerns I have. Maybe my concerns will prove to have been misplaced. I certainly hope so. Mr. Gensler is a very intelligent, knowledgeable, thoughtful person. He is very likeable. I happen to like him personally. But because of these concerns I have, I will not be able to support his nomination, and I will be voting no later today.

Mr. TOOMEY. I yield the floor.

The PRESIDING OFFICER. The Senator from Ohio.

Mr. BROWN. Mr. President, I appreciate Senator TOOMEY's comments and the spirit in which they were delivered.

I rise to urge my colleagues to support President Biden's nominee to be Chairman of the Securities and Exchange Commission, Gary Gensler.

In March, Mr. Gensler appeared before the Banking, Housing, and Urban Affairs Committee for his nomination hearing. The committee advanced him to the full Senate with a bipartisan vote.

Mr. Gensler is an experienced public servant with a strong record of holding Wall Street accountable. He will lead the SEC at a time when it has become more and more obvious to more and more people that the stock market is detached from the reality of working families' lives. Mr. Gensler will bring the SEC's focus back to the people who make this country work. He will push to ensure that markets are a way for families to save and invest for their children's education, for a downpayment on a home, for a secure retirement, not a game for hedge fund managers, where workers lose every single time.

Mr. Gensler, as Chair of the Commodity Futures Trading Commission, led the implementation of the Dodd-Frank Wall Street Reform and Consumer Protection Act to bring transparency and stability to more markets. He was tough on enforcement issues. He cracked down on big banks that had manipulated interest rates for years.

Mr. Gensler is an expert on finance and markets. He previously served as Secretary of the Treasury for Domestic Finance and Assistant Secretary of the Treasury for Financial Markets.

He will carry out the SEC's mission—the reason it was created—to ensure that U.S. capital markets deliver growth and investment opportunities that grow the real economy and give middle-class families the opportunity to build wealth. He understands we need to ensure confidence and stability in our markets as the foundation to grow American businesses and support the workers who make their companies successful. Mr. Gensler will listen to families saving for the future as well as professionals who manage workers' pensions and retirements. He will make sure that savers, large and small, can hold corporate executives accountable.

When it comes to enforcement, Mr. Gensler has shown the guts to take on bad actors, no matter how big and no matter how powerful they are, and he will hold them accountable.

The pandemic has reminded people just how rigged the Wall Street system can be.

About 2 months ago, I became chair of the committee that is called the Senate Committee on Banking, Housing, and Urban Affairs. To most in this body, the committee is just referred to as the Banking Committee or Senate Banking. This is a committee where Wall Street—it has been all about Wall Street, little about housing, and damn near nothing about urban affairs. Those days are behind us. This committee will look out for small investors. That is why the SEC is so important, and Mr. Gensler's work. It will help to expand housing, it will make a difference in communities, and it will no longer be the province of Wall Street.

If you look only at the stock market, it looks like the pandemic never happened. The market reached new highs last fall. Families and businesses continued to suffer. Workers put their health and their lives on the line to keep businesses running, and once again, hedge funds and insiders reaped the vast majority of the profits.

We know that over the last decade or so—more than a decade—we have seen profits go up, we have seen executive compensation explode upward, and we have seen workers more and more productive. Yet wages have been flat.

That is our challenge. We saw during the pandemic that was even worse. It doesn't have to be that way. We can have a market that works for everyone. Mr. Gensler shares that goal. Under his leadership, the SEC can protect people's hard-earned savings, can keep our markets stable, and can make them fair. This will let us create an economy where everyone can participate.

Mr. President, I urge my colleagues to vote yes on Mr. Gensler's nomination.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The senior assistant legislative clerk proceeded to call the roll.

Mr. WICKER. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

TRIBUTE TO COMMANDER ANDREW L. PATE

Mr. WICKER. Mr. President, I rise this afternoon to say thank you and farewell to a member of the Commerce Committee staff who is leaving the Senate soon. Commander Andrew L. Pate—Andy, as we know him—is completing his 2-year assignment as senior policy adviser and Coast Guard congressional fellow on the Senate Committee on Commerce, Science, and Transportation.

For those who are not aware, the Coast Guard's congressional fellows program is a highly competitive program that assigns Coast Guard officers to congressional offices and committees as detailees. This elite program brings the Coast Guard's ''cream of the crop'' to Washington. These officers uphold the Coast Guard's core values of honor, respect, and devotion to duty. These special assignments serve to educate Coast Guard officers on the inner workings of Congress. The Coast Guard benefits from this program by bringing its unique perspective to the process of drafting and passing legislation, as well as gaining leaders within its own ranks who deeply understand the legislative process. And, of course, the Congress gains immensely from the obvious leadership and intelligence and work ethic of these great men and women.

Andy Pate was an obvious choice for this fellowship—not once but twice. In July of 2008, not long after I arrived in the Senate, then-Lieutenant Pate joined my office to serve as my first Coast Guard fellow, where he set a high bar for those who would come after him.

Following his departure, Andy completed tours as a commanding officer of Coast Guard cutters around the world. His operational assignments have focused on search and rescue, counternarcotics, migrant interdiction, homeland security, defense operations, and living marine resource protection programs spanning the North Atlantic, the Equator, Puerto Rico, the U.S. Virgin Islands, and the Arabian Gulf.

Andy also served as strategic analyst in the Commandant's Advisory Group at Coast Guard headquarters and as a transition team member for the 25th Commandant of the Coast Guard. He went on to become the Coast Guard's international security fellow at the Center for Strategic and International Studies.

Since rejoining my team in 2019, Andy has had a significant impact on the Commerce Committee. His expertise as a cutterman and senior officer has meaningfully informed the committee's efforts, culminating in the enactment of the Elijah E. Cummings Coast Guard Authorization Act—the service's 2-year comprehensive reauthorization.

Additionally, Commander Pate championed a key Coast Guard provision in the Johnny Isakson and David P. Roe, M.D. Veterans Health Care and Benefits Improvement Act. In response to the COVID–19 pandemic, Congress extended lease protections for servicemembers in residential or vehicle leases impacted by ''stop movement'' orders. However, the original bill unintentionally omitted the Coast Guard. The small but important change Andy initiated has had a positive impact on thousands of his fellow Coast Guard members and their families.

This is an exciting moment for Andy. Soon, he will assume command of the Coast Guard Cutter Mohawk in Key West, FL. I know the Mohawk and the Coast Guard will benefit from Andy's steadfast spirit and determination.

I salute Andy's service and leadership in our Nation's armed services, and I thank him for all of his hard work. I have been blessed with many fellows. I rise to speak for fellows really only when they come for two tours in my office.

Andy's presence on the Commerce Committee will be missed, but his colleagues and his country are grateful for his dedication and diligence. I know Kristen, Aidan, Karissa, and Alexander are proud of him also.

On behalf of the American people, I extend my deepest gratitude and wish Andy Pate the best of luck in his future endeavors.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The senior assistant legislative clerk proceeded to call the roll.

Mr. CORNYN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

BIDEN ADMINISTRATION

Mr. CORNYN. Mr. President, in all honesty, sometimes it is hard to figure out exactly what the policy goals are that the Biden administration is striving to achieve.

Take the so-called COVID–19 relief bill that was signed into law just last month. Despite the fact that every pandemic relief bill that became law last year received broad bipartisan support, this bill did not. In fact, not a single Republican voted for it.

The Biden administration is preparing to rinse and repeat this strategy with a new misleading label, calling it infrastructure. But the reason why Republicans didn't vote for the COVID–19 relief bill, while we did for every single one last year, was because only about 10 percent of the bill was actually dedicated to the goal stated by the proponents. Only about 10 percent of the massive $1.9 trillion bill was related to the pandemic, and less than 1 percent was related to our vaccination efforts.

As I said, now the administration is preparing a rinse-and-repeat strategy with a new misleading label: ''infrastructure.''

If one of the surveyed questions on ''Family Feud'' was, ''Name something that is considered infrastructure,'' I would bet the top two answers would be roads and bridges. The other popular answers would probably include: airports, railroads, ports, tunnels, and waterways. But our Democratic colleagues are broadening that definition in ways that really are not accurate.

Just as they tried to brand things like environmental justice funding as ''pandemic relief,'' they are now getting very creative with the definition of ''infrastructure.'' In fact, the President's infrastructure plan has a lot in common with his COVID–19 relief plan.

First of all is the pricetag. The nonpartisan Committee for a Responsible Federal Budget estimates this plan would cost $2.65 trillion. That is trillion with a ''t.''

For reference, the last major infrastructure bill that became law in 2015 was widely described as the largest package in more than a decade. That overwhelmingly bipartisan legislation totaled just over $300 billion, one-ninth of the cost of this new plan.

But there is another similarity between these two massive proposals, the long list of unrelated progressive or liberal policy priorities. Only about 5 percent of the spending in this colossal infrastructure plan is directed toward roads and bridges.

So where does the rest of the money go? For starters, this proposal would provide $174 billion for electric vehicle chargers, far more money than would go toward the roads and bridges Americans drive on every day. There are roughly 280 million cars on the road, the vast majority of which are internal combustion engine driven. Yet rather than provide for the vast majority of travelers, this would favor $174 billion for electric vehicle chargers.

This proposal includes a whopping $400 billion to support caregiving for elderly and disabled Americans. There is no question about the importance of quality care for these individuals, but this is no definition of infrastructure. So this is really another Trojan horse: calling it one thing, making it look like one thing, and doing something entirely unrelated and different.

There is $25 billion for government childcare programs; $10 billion to create a Civilian Climate Corp—whatever that is. Then there is the massive funding for sustainable buildings and private homes.

This proposal would provide $213 billion to build or retrofit more than 2 million affordable and sustainable places to live. This is really just the Green New Deal 2.0. And right on cue come the unrealistic targets to lower emissions.

Rather than research and development or innovation, this relies on taxation and regulation, an unrealistic goal. This infrastructure plan calls for 100 percent of electricity to come from renewable sources by 2035.

To be clear, we are nowhere close to that target now. And the effort to get there would have a devastating impact on States all across the country, including mine.

Last year, renewables accounted for only 20 percent of our total electricity generation. In Texas, we generate more electricity from wind turbines than any other source in the country, but yet last year alone, renewables of all kinds—solar, wind, biomass, you name it—accounted for less than 20 percent. Natural gas accounts for more than double that.

We experienced what happens when these unrealistic, pie-in-the-sky goals are set. We had a 120-year weather event, the so-called polar vortex in Texas. It is a long, sustained period of subzero freezing that may be more common in Massachusetts than it is in Texas. As a matter of fact, like I said, it is a 120-year weather event. What we found out was the severe weather affected wind turbines, which effectively froze up snow- and ice-covered solar panels, and even natural gas went offline because the electric pumps that compress the natural gas to put it into the pipelines failed as well. About the only reliable fuel source during that period of time was nuclear power, which represents a fraction of our total energy needs.

I am a proud supporter of renewable energy sources as well as a broader effort to reduce emissions. There is no question about this. Just last week, I joined folks from the North American Development Bank and their public and private partners to announce a new solar farm in Webb County, Laredo, TX. But there is a big difference between supporting renewables and what the Biden administration is trying to do with this unrealistic and pie-in-the-sky target.

At the start of the pandemic, we got a small taste of the real-world impact of a shift from oil and gas and what that would look like. When the pandemic hit, the need for Texas's greatest natural resource plummeted. Demand dropped precipitously as people stayed home and quit driving. With fewer cars and planes on the road and in the sky, oil and gas producers were left with a high supply and low demand. And that is when the layoffs began.

Last fall, a report by Deloitte found that between March and August of 2020, about 107,000 oil and gas workers were laid off. To be clear, this doesn't include the countless workers who had their pay cut or were temporarily furloughed.

If the Biden administration enacts aggressive deadlines to eradicate our most prevalent and abundant energy sources, and the jobs they create, a lot of Texas energy workers and their families would be left high and dry.

But the bad news doesn't stop there. The list of unrelated and downright damaging provisions in this bill is a long one. The big question with any legislation, especially something of this size, is, How are you going to pay for it?

In the past, the vast majority of infrastructure funding has come from the highway trust fund, but for years it has faced serious shortfalls. To a serious degree, Texans have footed the bill for those shortfalls. In fact, we are one of the few States that receives less than